

# **EXHIBIT**

# **16**



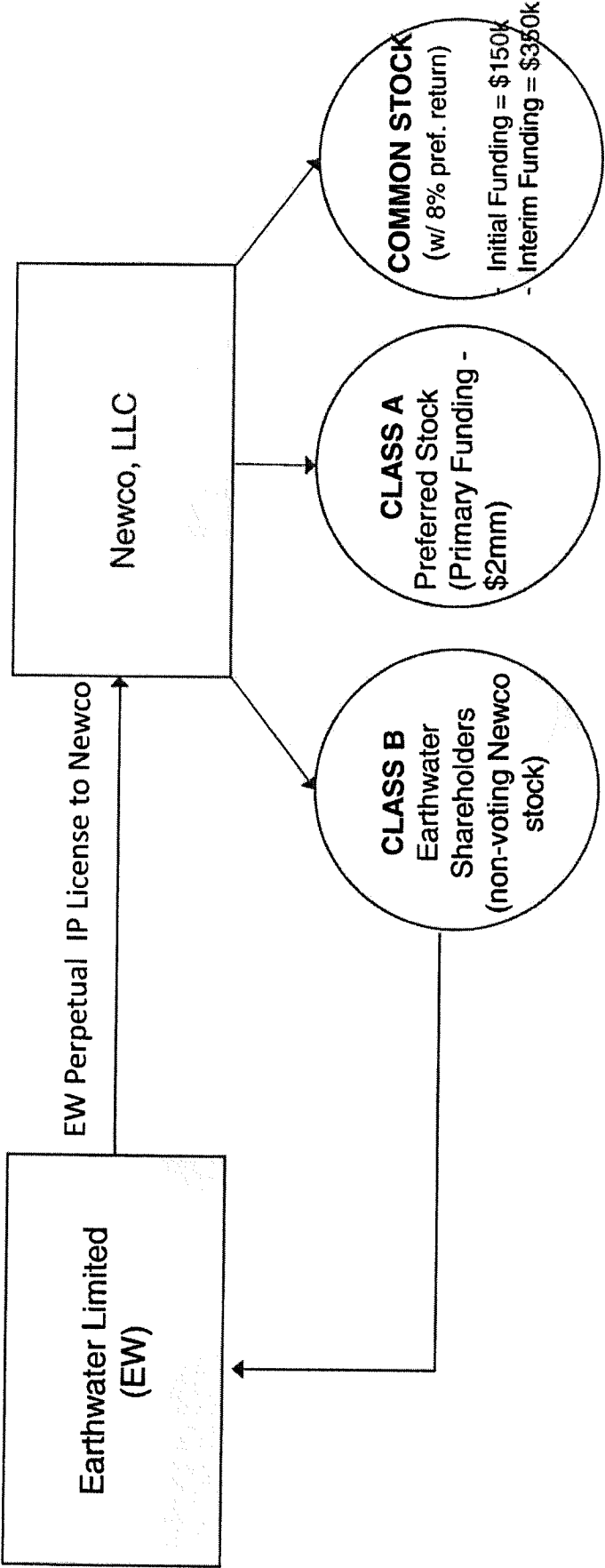
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Sat, Jul 6, 2019 at 1:17 PM



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# Earthwater Restructure



# PHASE I

1. CJ Comu to resign as officer/director/employee
2. Election of Beth to Board of Directors
3. Formation of Newco, LLC
4. EW to execute Perpetual License of IP to Newco
5. Newco to issue Class B non-voting stock to EW or EW Shareholders (to be held in pool or a subsidiary entity for benefit of EWSH)
6. Shields Legal resigns as counsel, engagement with NEWCO

# PHASE II

## Newco Capital:

\$150k – 14 days

\$350k – 60 days

Initial + Interim Funding

Issuance of Common Stock (8% Preferred Return)

\$2mm – Primary Funding

Issuance of Class A Preferred Stock